
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

McPherson County

60

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions

Correlation Section

Residential Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Agricultural Land

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Preliminary Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Assessment Actions Section

Assessment Actions Report

County Reports Section

2005 County Abstract of Assessment for Real Property, Form 45
2005 County Agricultural Land Detail
2005 County Abstract of Assessment for Real Property, Survey
Assessor's Five-Year Plan of Assessment
Department's 2004 Progress Report

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

Commission Summary Calculations
Correlation Table Calculations
Statistical Reports Query
Statistical Reports Calculations
Map Source
History Valuation Charts

Certification

Exhibit A: Map Section

Exhibit B: History Valuation Chart Section

2005 Commission Summary

60 McPherson

Residential Real Property - Current

Number of Sales	4	COD	11.09
Total Sales Price	159,000	PRD	94.09
Total Adj. Sales Price	154,000	COV	21.28
Total Assessed Value	140,119	STD	18.22
Avg. Adj. Sales Price	38,500	Avg. Abs. Dev.	10.24
Avg. Assessed Value	35,030	Min	58.69
Median	92.39	Max	98.97
Wgt. Mean	90.99	95% Median C.I.	N/A
Mean	85.61	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	56.62 to 114.59
% of Value of the Class of all Real Property Value in the County			2.98
% of Records Sold in the Study Period			3.64
% of Value Sold in the Study Period			4.48
Average Assessed Value of the Base			28,402

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	4	92.39	11.09	94.09
2004	7	93.16	5.27	104.44
2003	9	95	5.92	104.56
2002	8	94	12.46	96.6
2001	11	93	19.62	103.53

2005 Commission Summary

60 McPherson

Commercial Real Property - Current

Number of Sales	0	COD	0.00
Total Sales Price	0	PRD	0.00
Total Adj. Sales Price	0	COV	0.00
Total Assessed Value	0	STD	0.00
Avg. Adj. Sales Price	0	Avg. Abs. Dev.	0.00
Avg. Assessed Value	0	Min	0.00
Median	0.00	Max	0.00
Wgt. Mean	0.00	95% Median C.I.	N/A
Mean	0.00	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	N/A
% of Value of the Class of all Real Property Value in the County			0.39
% of Records Sold in the Study Period			0
% of Value Sold in the Study Period			0
Average Assessed Value of the Base			37,049

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	0	0.00	0.00	0.00
2004	0	0.00	0.00	0.00
2003				
2002				
2001				

2005 Commission Summary

60 McPherson

Agricultural Land - Current

Number of Sales	26	COD	17.10
Total Sales Price	4,793,150	PRD	108.12
Total Adj. Sales Price	4,766,549	COV	20.15
Total Assessed Value	3,491,472	STD	15.96
Avg. Adj. Sales Price	183,329	Avg. Abs. Dev.	13.25
Avg. Assessed Value	134,287	Min	50.80
Median	77.48	Max	102.62
Wgt. Mean	73.25	95% Median C.I.	68.93 to 91.67
Mean	79.20	95% Wgt. Mean C.I.	63.78 to 82.72
		95% Mean C.I.	72.75 to 85.64
% of Value of the Class of all Real Property Value in the County			96.63
% of Records Sold in the Study Period			1.77
% of Value Sold in the Study Period			0.13
Average Assessed Value of the Base			68,871

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	26	77.48	17.10	108.12
2004	25	76.32	14.17	99.64
2003	25	77	11.13	99.69
2002	25	77	10.02	104.4
2001	27	77	14.86	96.67

2005 Opinions of the Property Tax Administrator for McPherson County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in McPherson County is 92% of actual value. It is my opinion that the quality of assessment for the class of residential real property in McPherson County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in McPherson County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in McPherson County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in McPherson County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in McPherson County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for McPherson County

Residential Real Property

I. Correlation

McPherson: RESIDENTIAL: There were only four sales in the qualified sales file in which to measure. A review of the data indicates that the median is supported by the trended preliminary ratio, this along with knowledge of the assessment practices of the county assessor indicates that the median best describes the level of value for 2005. One of the qualitative measures, the coefficient of dispersion is within the parameter described, while the price-related differential is slightly low; however as stated above in reference to the assessment practices, it is believed that the county has met the requirements for uniform and proportionate assessments for 2005.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	14	14	12	10	9
Qualified Sales	11	8	9	7	4
Percent Used	78.57	57.14	75	70	44.44

McPherson: RESIDENTIAL: Historically a greater percentage of sales utilization has occurred in McPherson County. The qualification and subsequent use of residential sales is the sole responsibility of the county assessor. With so few sales in the total sale file; a thorough review of each sale is significant in order to determine if the sale is an arm's length transaction and represents market value.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and

2005 Correlation Section for McPherson County

properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	81	7.96	87.45	93
2002	94	0.01	94.01	94
2003	93	11.13	103.35	95
2004	93.16	-0.33	92.85	93.16
2005	92.39	-0.81	91.64	92.39

McPherson: RESIDENTIAL: There is little difference between the Trended Preliminary Ratio and the Reports and Opinions Median lending strong support for each other.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for McPherson County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
12.42	2001	7.96
0	2002	0.01
7.32	2003	11.13
0	2004	-0.33
2.13	2005	-0.81

McPherson: RESIDENTIAL: The difference in the percent change in the sales file compared to the percent change in assessed value is that one vacant lot sale in the sales file was adjusted due to adding a building site to the parcel. The percent reduction in change in assessed value is a property classification that was changed from residential to commercial.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

2005 Correlation Section for McPherson County

correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	92.39	90.99	85.61

McPherson: RESIDENTIAL: A review of the information in this report reveals that there are only four sales in the qualified sales file. With knowledge of the assessment practices and the trended preliminary ratio that supports the median, I feel confident that the median should be used to represent the county level of value.

VI. Analysis of R&O COD and PRD

2005 Correlation Section for McPherson County

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	11.09	94.09
Difference	0	-3.91

McPherson: RESIDENTIAL: The coefficient of dispersion meets the required parameter but the price-related differential does not; however with knowledge of the assessment practices of the assessor it is believed the county has attained uniform and proportionate assessments within McPherson County for 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for McPherson County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	4	4	0
Median	92.39	92.39	0
Wgt. Mean	89.56	90.99	1.43
Mean	81.68	85.61	3.93
COD	15.34	11.09	-4.25
PRD	91.20	94.09	2.89
Min Sales Ratio	42.96	58.69	15.73
Max Sales Ratio	98.97	98.97	0

McPherson: RESIDENTIAL: As reported by the assessor, there was no overall county activity in the residential class for 2005. The difference in the preliminary statistics to the Reports and Opinions Statistics is due to one sale where the land value was adjusted to reflect a site value. The above table reflects the actions of the assessor for 2005.

2005 Correlation Section for McPherson County

Commerical Real Property

I. Correlation

McPherson: COMMERCIAL: The county contracted with a professional appraiser to revalue the commercial property in the county. Although there were no sales, the assessor followed her Five-Year Plan to revalue the commercial properties for 2005. It is believed that the county is in compliance for both the level of value and quality of assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales				0	1
Qualified Sales				0	0
Percent Used					0

McPherson: COMMERCIAL: The only commercial sale occurring in McPherson County was totally renovated since the sale and the value no longer represents the property at time of sale.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for McPherson County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	0	0.25	0	0
2002	0	-0.08	0	0
2003				
2004	0.00	0	0	0.00
2005	0.00	16.42	0	0.00

McPherson: COMMERCIAL: There were no sales in the qualified sales file. The percent change in assessed value is due to the revaluation of the commercial class of property in McPherson County.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of

2005 Correlation Section for McPherson County

this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.25
0	2002	-0.08
	2003	
N/A	2004	0
N/A	2005	16.42

McPherson: COMMERCIAL: The increased percent in the assessed value is due to a revaluation in the commercial class of property.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between

2005 Correlation Section for McPherson County

assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	0.00	0.00	0.00

McPherson: COMMERCIAL: There are no sales in which to measure, however the assessor had the commercial property revalued as stated in her plan of assessment. It is believed that the county meets the required level of value for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

2005 Correlation Section for McPherson County

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	0.00	0.00
Difference	0	-98

McPherson: COMMERCIAL: With the revaluation of the commercial property in the county, it is believed that the county has attained uniform and proportionate assessments for tax year 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	0	0	0
Median	0.00	0.00	0
Wgt. Mean	0.00	0.00	0
Mean	0.00	0.00	0
COD	0.00	0.00	0
PRD	0.00	0.00	0
Min Sales Ratio	0.00	0.00	0
Max Sales Ratio	0.00	0.00	0

McPherson: COMMERCIAL: There were no sales in which to measure. The commercial property was

**2005 Correlation Section
for McPherson County**

revalued for 2005 as was written in the assessor's plan of assessment.

2005 Correlation Section for McPherson County

Agricultural Land

I. Correlation

McPherson: AGRICULTURAL UNIMPROVED: A review of the information in this report indicates that the median measure of central tendency is within the acceptable range and is supported by the trended preliminary ratio. However, as noted in this report, the price-related differential appears to be skewed by one outlier and when hypothetically removed from the mix all measures of central tendency and dispersion are within the acceptable ranges. It is believed that the median should be used for the level of value and that the county has met the standards for uniform and proportionate assessments in the agricultural class of property for 2005.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	34	38	38	37	35
Qualified Sales	27	25	25	25	26
Percent Used	79.41	65.79	65.79	67.57	74.29

McPherson: AGRICULTURAL UNIMPROVED: A review of the table above demonstrates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the agricultural properties was done as fairly as possible and that the county has not excessively trimmed the sample. The review of the agricultural sales is the responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

2005 Correlation Section for McPherson County

assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	16.88	81.82	77
2002	72	7.36	77.3	77
2003	77	0	77	77
2004	71.42	6.13	75.8	76.32
2005	73.21	6.07	77.66	77.48

McPherson: AGRICULTURAL UNIMPROVED: There is little difference between the Trended Preliminary Ratio and the Reports and Opinions Median offering strong support for each other and further indicating that sold and unsold properties are treated uniform and proportionate.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

2005 Correlation Section for McPherson County

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
11.1	2001	16.88
7.36	2002	7.03
0	2003	0
6.9	2004	6.13
5.41	2005	6.07

McPherson: AGRICULTURAL UNIMPROVED: There is minimal difference in the percent change to the sale file and the percent change in assessed value offering support for each other and further indicating that sold and unsold properties are treated uniform and proportionate.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of

2005 Correlation Section for McPherson County

the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	77.48	73.25	79.20

McPherson: AGRICULTURAL UNIMPROVED: A review of the information in this report will indicate that the median and mean measures of central tendency are within the acceptable range. Further review of all of the sales in the sample reveals that one outlier may be skewing the weighted mean. The hypothetical removal of this sale would move the weighted mean measure to 78.05, well within the range. The median level of value is supported by the trended preliminary ratio.

2005 Correlation Section for McPherson County

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	17.10	108.12
Difference	0	5.12

McPherson: AGRICULTURAL UNIMPROVED: The qualitative measure indicates that uniformity has been achieved but the price-related differential is indicating regressively. Further review of the sales in the sales file indicates one irrigated sale is skewing this statistical measure. When hypothetically eliminated from the mix and the sale is mitigated, the price-related differential moves within the range to 102.92 and the coefficient of dispersion is improved to 16.21.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same

**2005 Correlation Section
for McPherson County**

statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	26	26	0
Median	73.21	77.48	4.27
Wgt. Mean	69.21	73.25	4.04
Mean	74.45	79.20	4.75
COD	17.07	17.10	0.03
PRD	107.57	108.12	0.55
Min Sales Ratio	48.94	50.80	1.86
Max Sales Ratio	96.40	102.62	6.22

McPherson: AGRICULTURAL UNIMPROVED: The assessor reported that valuation changes were made to the land classification groups 4G1, 4G and all irrigated and dry land classification groups. The changes in this table reflect the actions of the assessor in the agricultural class of property.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

60 McPherson

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	3,033,556	3,124,247	90,691	2.99	115,282	-0.81
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	6,138,106	6,349,764	211,658	3.45	*-----	3.45
4. Total Residential (sum lines 1-3)	9,171,662	9,474,011	302,349	3.3	115,282	2.04
5. Commercial	307,105	407,539	100,434	32.7	50,000	16.42
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	1,783,323	1,818,532	35,209	1.97	292,531	-14.43
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	2,090,428	2,226,071	135,643	6.49	50,000	4.1
10. Total Non-Agland Real Property	11,262,090	11,700,082	437,992	3.89	457,813	-0.18
11. Irrigated	4,545,275	4,675,140	129,865	2.86		
12. Dryland	739,654	781,919	42,265	5.71		
13. Grassland	82,499,755	87,661,126	5,161,371	6.26		
14. Wasteland	22,048	22,048	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	87,806,732	93,140,233	5,333,501	6.07		
17. Total Value of All Real Property (Locally Assessed)	99,068,822	104,840,315	5,771,493	5.83	457,813	5.36

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	21.28	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	91	STD:	18.22	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	86	AVG.ABS.DEV:	10.24	95% Mean C.I.:	56.62 to 114.59
TOTAL Assessed Value:	140,119						
AVG. Adj. Sales Price:	38,500	COD:	11.09	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	35,029	PRD:	94.09	MIN Sales Ratio:	58.69		

Printed: 03/30/2005 15:41:51

DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
____Qrtrs____	_____										
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
10/01/03 TO 12/31/03	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
____Study Years____	_____										
07/01/02 TO 06/30/03	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
07/01/03 TO 06/30/04	3	92.05	81.15	88.64	12.33	91.56	58.69	92.73	N/A	39,666	35,159
____Calendar Yrs____	_____										
01/01/03 TO 12/31/03	3	92.73	83.46	90.87	14.48	91.85	58.69	98.97	N/A	46,333	42,104
____ALL____	_____										
	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
ASSESSOR LOCATION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
RURAL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
____ALL____	_____										
	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
LOCATIONS: URBAN, SUBURBAN & RURAL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
3	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
____ALL____	_____										
	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	3	92.73	94.58	94.22	2.49	100.39	92.05	98.97	N/A	46,666	43,967
2	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
____ALL____	_____										
	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	21.28	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	91	STD:	18.22	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	86	AVG.ABS.DEV:	10.24	95% Mean C.I.:	56.62 to 114.59
TOTAL Assessed Value:	140,119						
AVG. Adj. Sales Price:	38,500	COD:	11.09	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	35,029	PRD:	94.09	MIN Sales Ratio:	58.69		

Printed: 03/30/2005 15:41:51

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
06											
07											
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501											
60-0004	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029
60-0026											
60-0028											
60-0090											
NonValid School											
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	95.51	95.51	96.90	3.63	98.57	92.05	98.97	N/A	25,000	24,224
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	21.28	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	91	STD:	18.22	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	86	AVG.ABS.DEV:	10.24	95% Mean C.I.:	56.62 to 114.59
TOTAL Assessed Value:	140,119						
AVG. Adj. Sales Price:	38,500	COD:	11.09	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	35,029	PRD:	94.09	MIN Sales Ratio:	58.69		

Printed: 03/30/2005 15:41:51

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	75.37	75.37	75.94	22.13	99.24	58.69	92.05	N/A	14,500	11,011
30000 TO 59999	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
60000 TO 99999	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
Total \$											
1 TO 9999	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
10000 TO 29999	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
30000 TO 59999	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
60000 TO 99999	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
10	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
20	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
30	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
101	3	92.73	94.58	94.22	2.49	100.39	92.05	98.97	N/A	46,666	43,967
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	21.28	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	91	STD:	18.22	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	86	AVG.ABS.DEV:	10.24	95% Mean C.I.:	56.62 to 114.59
TOTAL Assessed Value:	140,119						
AVG. Adj. Sales Price:	38,500	COD:	11.09	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	35,029	PRD:	94.09	MIN Sales Ratio:	58.69		

Printed: 03/30/2005 15:41:51

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	58.69	58.69	58.69			58.69	58.69	N/A	14,000	8,216
20	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
30	2	95.85	95.85	94.48	3.26	101.45	92.73	98.97	N/A	62,500	59,048
ALL	4	92.39	85.61	90.99	11.09	94.09	58.69	98.97	N/A	38,500	35,029

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 03/30/2005 15:41:55

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
____Study Years____	_____										
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
____Calendar Yrs____	_____										
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03											
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____ALL____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 3

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 03/30/2005 15:41:55

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501											
60-0004											
60-0026											
60-0028											
60-0090											
NonValid School											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
ALL	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 3

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 03/30/2005 15:41:55

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	77	COV:	20.15	95% Median C.I.:	68.93 to 91.67	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	73	STD:	15.96	95% Wgt. Mean C.I.:	63.78 to 82.72	(!:- land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	79	AVG.ABS.DEV:	13.25	95% Mean C.I.:	72.75 to 85.64	
(AgLand) TOTAL Assessed Value:	3,491,472							
AVG. Adj. Sales Price:	183,328	COD:	17.10	MAX Sales Ratio:	102.62			
AVG. Assessed Value:	134,287	PRD:	108.12	MIN Sales Ratio:	50.80			

Printed: 03/30/2005 15:42:07

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	1	91.67	91.67	91.67			91.67	91.67	N/A		28,800	26,400
10/01/01 TO 12/31/01	1	94.45	94.45	94.45			94.45	94.45	N/A		231,000	218,175
01/01/02 TO 03/31/02												
04/01/02 TO 06/30/02	5	99.26	88.20	85.97	12.88	102.59	60.24	102.62	N/A		153,070	131,593
07/01/02 TO 09/30/02	3	76.73	80.47	85.56	17.59	94.05	62.09	102.58	N/A		79,755	68,235
10/01/02 TO 12/31/02	1	100.19	100.19	100.19			100.19	100.19	N/A		105,400	105,600
01/01/03 TO 03/31/03	1	89.46	89.46	89.46			89.46	89.46	N/A		115,000	102,880
04/01/03 TO 06/30/03	1	95.65	95.65	95.65			95.65	95.65	N/A		55,200	52,800
07/01/03 TO 09/30/03												
10/01/03 TO 12/31/03	7	75.36	71.59	75.22	9.44	95.17	55.59	84.12	55.59 to 84.12		122,385	92,060
01/01/04 TO 03/31/04	3	68.93	69.06	69.14	0.32	99.89	68.80	69.45	N/A		357,244	246,985
04/01/04 TO 06/30/04	3	61.54	65.66	56.82	18.34	115.57	50.80	84.66	N/A		432,700	245,854
____Study Years____												
07/01/01 TO 06/30/02	7	94.45	89.59	88.04	10.81	101.76	60.24	102.62	60.24 to 102.62		146,450	128,934
07/01/02 TO 06/30/03	6	92.56	87.78	90.51	12.63	96.99	62.09	102.58	62.09 to 102.58		85,811	77,664
07/01/03 TO 06/30/04	13	69.45	69.64	65.80	12.17	105.84	50.80	84.66	57.31 to 78.22		248,194	163,303
____Calendar Yrs____												
01/01/02 TO 12/31/02	9	99.26	86.95	87.23	14.31	99.68	60.24	102.62	62.09 to 102.58		123,335	107,586
01/01/03 TO 12/31/03	9	75.42	76.25	77.91	12.39	97.86	55.59	95.65	57.31 to 89.46		114,099	88,900
____ALL____												
	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67		183,328	134,287

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	77	COV:	20.15	95% Median C.I.:	68.93 to 91.67	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	73	STD:	15.96	95% Wgt. Mean C.I.:	63.78 to 82.72	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	79	AVG.ABS.DEV:	13.25	95% Mean C.I.:	72.75 to 85.64	
(AgLand) TOTAL Assessed Value:	3,491,472							
AVG. Adj. Sales Price:	183,328	COD:	17.10	MAX Sales Ratio:	102.62			
AVG. Assessed Value:	134,287	PRD:	108.12	MIN Sales Ratio:	50.80			

Printed: 03/30/2005 15:42:07

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2001	1	95.65	95.65	95.65			95.65	95.65	N/A	55,200	52,800
2005	2	75.22	75.22	75.22	0.18	100.00	75.09	75.36	N/A	70,400	52,957
2007	1	62.09	62.09	62.09			62.09	62.09	N/A	35,000	21,731
2177	1	75.42	75.42	75.42			75.42	75.42	N/A	365,399	275,576
2179	2	99.73	99.73	99.72	0.47	100.00	99.26	100.19	N/A	106,150	105,855
2181	3	68.93	69.06	69.14	0.32	99.89	68.80	69.45	N/A	357,244	246,985
2183	3	78.67	83.78	83.50	6.87	100.34	78.22	94.45	N/A	247,650	206,780
2187	1	89.46	89.46	89.46			89.46	89.46	N/A	115,000	102,880
2283	1	61.54	61.54	61.54			61.54	61.54	N/A	332,800	204,800
2287	1	100.19	100.19	100.19			100.19	100.19	N/A	105,400	105,600
2291	1	60.24	60.24	60.24			60.24	60.24	N/A	73,200	44,094
2465	1	84.12	84.12	84.12			84.12	84.12	N/A	126,600	106,500
2467	1	84.66	84.66	84.66			84.66	84.66	N/A	125,300	106,080
2469	1	50.80	50.80	50.80			50.80	50.80	N/A	840,000	426,682
2471	2	89.66	89.66	89.58	14.42	100.09	76.73	102.58	N/A	102,133	91,488
2475	4	74.49	76.80	82.88	27.32	92.66	55.59	102.62	N/A	55,150	45,708
ALL											
	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287
ALL											
	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287
ALL											
	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	77	COV:	20.15	95% Median C.I.:	68.93 to 91.67	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	73	STD:	15.96	95% Wgt. Mean C.I.:	63.78 to 82.72	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	79	AVG.ABS.DEV:	13.25	95% Mean C.I.:	72.75 to 85.64	
(AgLand) TOTAL Assessed Value:	3,491,472							
AVG. Adj. Sales Price:	183,328	COD:	17.10	MAX Sales Ratio:	102.62			
AVG. Assessed Value:	134,287	PRD:	108.12	MIN Sales Ratio:	50.80			

Printed: 03/30/2005 15:42:07

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501	1	60.24	60.24	60.24			60.24	60.24	N/A	73,200	44,094
60-0004	14	76.82	81.20	77.29	13.62	105.06	62.09	100.19	68.93 to 99.26	186,627	144,238
60-0026	5	84.12	76.86	83.17	17.68	92.42	55.59	102.62	N/A	88,740	73,802
60-0028	6	84.20	79.63	64.70	19.72	123.07	50.80	102.58	50.80 to 102.58	272,811	176,505
60-0090											
NonValid School											
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
100.01 TO 180.00	2	76.88	76.88	75.44	19.24	101.91	62.09	91.67	N/A	31,900	24,065
180.01 TO 330.00	5	75.09	72.73	71.12	14.24	102.26	57.31	95.65	N/A	70,260	49,972
330.01 TO 650.00	11	89.46	89.71	88.46	11.41	101.42	68.80	102.62	76.73 to 102.58	116,397	102,965
650.01 +	7	69.45	71.32	67.13	13.84	106.24	50.80	94.45	50.80 to 94.45	437,754	293,868
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	60.24	60.24	60.24			60.24	60.24	N/A	73,200	44,094
GRASS	21	84.12	83.80	79.27	13.92	105.72	61.54	102.62	75.09 to 95.65	161,859	128,299
GRASS-N/A	2	56.45	56.45	57.18	1.53	98.72	55.59	57.31	N/A	44,450	25,416
IRRGTD-N/A	2	63.11	63.11	58.26	19.51	108.32	50.80	75.42	N/A	602,699	351,129
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	60.24	60.24	60.24			60.24	60.24	N/A	73,200	44,094
GRASS	22	81.40	82.59	78.75	15.23	104.88	57.31	102.62	69.45 to 95.65	158,234	124,606
GRASS-N/A	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
IRRGTD-N/A	2	63.11	63.11	58.26	19.51	108.32	50.80	75.42	N/A	602,699	351,129
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	77	COV:	20.15	95% Median C.I.:	68.93 to 91.67	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	73	STD:	15.96	95% Wgt. Mean C.I.:	63.78 to 82.72	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	79	AVG.ABS.DEV:	13.25	95% Mean C.I.:	72.75 to 85.64	
(AgLand) TOTAL Assessed Value:	3,491,472							
AVG. Adj. Sales Price:	183,328	COD:	17.10	MAX Sales Ratio:	102.62			
AVG. Assessed Value:	134,287	PRD:	108.12	MIN Sales Ratio:	50.80			

Printed: 03/30/2005 15:42:07

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	60.24	60.24	60.24			60.24	60.24	N/A	73,200	44,094
GRASS	23	78.67	81.42	78.70	16.34	103.45	55.59	102.62	69.45 to 94.45	151,650	119,353
IRRGTD	2	63.11	63.11	58.26	19.51	108.32	50.80	75.42	N/A	602,699	351,129
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
Total \$											
1 TO 9999	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
10000 TO 29999	1	91.67	91.67	91.67			91.67	91.67	N/A	28,800	26,400
30000 TO 59999	2	78.87	78.87	82.63	21.28	95.45	62.09	95.65	N/A	45,100	37,265
60000 TO 99999	4	67.66	67.00	66.55	12.16	100.67	57.31	75.36	N/A	74,025	49,265
100000 TO 149999	10	94.36	91.80	91.14	9.71	100.73	76.73	102.62	78.22 to 102.58	112,676	102,694
150000 TO 249999	2	81.62	81.62	84.20	15.71	96.93	68.80	94.45	N/A	192,300	161,925
250000 TO 499999	5	69.45	70.80	70.85	6.80	99.94	61.54	78.67	N/A	398,656	282,444
500000 +	1	50.80	50.80	50.80			50.80	50.80	N/A	840,000	426,682
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
Total \$											
1 TO 9999	1	55.59	55.59	55.59			55.59	55.59	N/A	6,800	3,780
10000 TO 29999	2	76.88	76.88	75.44	19.24	101.91	62.09	91.67	N/A	31,900	24,065
30000 TO 59999	5	75.09	72.73	71.12	14.24	102.26	57.31	95.65	N/A	70,260	49,972
60000 TO 99999	1	76.73	76.73	76.73			76.73	76.73	N/A	102,767	78,854
100000 TO 149999	10	94.36	91.01	89.48	10.55	101.71	68.80	102.62	78.22 to 102.58	117,760	105,376
150000 TO 249999	2	77.99	77.99	75.02	21.10	103.96	61.54	94.45	N/A	281,900	211,487
250000 TO 499999	5	69.45	68.66	65.35	9.90	105.06	50.80	78.67	N/A	500,096	326,820
ALL	26	77.48	79.20	73.25	17.10	108.12	50.80	102.62	68.93 to 91.67	183,328	134,287

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	31.83	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	90	STD:	26.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	82	AVG.ABS.DEV:	14.17	95% Mean C.I.:	40.31 to 123.04
TOTAL Assessed Value:	137,917						
AVG. Adj. Sales Price:	38,500	COD:	15.34	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	34,479	PRD:	91.20	MIN Sales Ratio:	42.96		

Printed: 01/17/2005 22:39:41

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
10/01/03 TO 12/31/03	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
_____Study Years_____	_____										
07/01/02 TO 06/30/03	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
07/01/03 TO 06/30/04	3	92.05	75.91	86.79	18.02	87.47	42.96	92.73	N/A	39,666	34,425
_____Calendar Yrs_____	_____										
01/01/03 TO 12/31/03	3	92.73	78.22	89.29	20.14	87.60	42.96	98.97	N/A	46,333	41,370
_____ALL_____	_____										
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RURAL	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479
_____ALL_____	_____										
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
3	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479
_____ALL_____	_____										
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	3	92.73	94.58	94.22	2.49	100.39	92.05	98.97	N/A	46,666	43,967
2	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
_____ALL_____	_____										
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	31.83	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	90	STD:	26.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	82	AVG.ABS.DEV:	14.17	95% Mean C.I.:	40.31 to 123.04
TOTAL Assessed Value:	137,917						
AVG. Adj. Sales Price:	38,500	COD:	15.34	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	34,479	PRD:	91.20	MIN Sales Ratio:	42.96		

Printed: 01/17/2005 22:39:41

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479
06											
07											
-----ALL-----	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501											
60-0004	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479
60-0026											
60-0028											
60-0090											
NonValid School											
-----ALL-----	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	2	95.51	95.51	96.90	3.63	98.57	92.05	98.97	N/A	25,000	24,224
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
-----ALL-----	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	31.83	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	90	STD:	26.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	82	AVG.ABS.DEV:	14.17	95% Mean C.I.:	40.31 to 123.04
TOTAL Assessed Value:	137,917						
AVG. Adj. Sales Price:	38,500	COD:	15.34	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	34,479	PRD:	91.20	MIN Sales Ratio:	42.96		

Printed: 01/17/2005 22:39:41

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	67.50	67.50	68.35	36.36	98.76	42.96	92.05	N/A	14,500	9,910
30000 TO 59999	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
60000 TO 99999	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL											
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
5000 TO 10000	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
1 TO 9999	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
10000 TO 29999	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
30000 TO 59999	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
60000 TO 99999	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL											
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
10	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
20	1	98.97	98.97	98.97			98.97	98.97	N/A	35,000	34,641
30	1	92.73	92.73	92.73			92.73	92.73	N/A	90,000	83,455
ALL											
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
101	3	92.73	94.58	94.22	2.49	100.39	92.05	98.97	N/A	46,666	43,967
ALL											
	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	4	MEDIAN:	92	COV:	31.83	95% Median C.I.:	N/A
TOTAL Sales Price:	159,000	WGT. MEAN:	90	STD:	26.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	154,000	MEAN:	82	AVG.ABS.DEV:	14.17	95% Mean C.I.:	40.31 to 123.04
TOTAL Assessed Value:	137,917						
AVG. Adj. Sales Price:	38,500	COD:	15.34	MAX Sales Ratio:	98.97		
AVG. Assessed Value:	34,479	PRD:	91.20	MIN Sales Ratio:	42.96		

Printed: 01/17/2005 22:39:41

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	1	42.96	42.96	42.96			42.96	42.96	N/A	14,000	6,014
20	1	92.05	92.05	92.05			92.05	92.05	N/A	15,000	13,807
30	2	95.85	95.85	94.48	3.26	101.45	92.73	98.97	N/A	62,500	59,048
_____ALL_____	4	92.39	81.68	89.56	15.34	91.20	42.96	98.97	N/A	38,500	34,479

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 01/17/2005 22:39:43

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
_____Study Years_____											
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03											
07/01/03 TO 06/30/04											
_____Calendar Yrs_____											
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03											
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 01/17/2005 22:39:44

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501											
60-0004											
60-0026											
60-0028											
60-0090											
NonValid School											
_____ALL_____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
_____ALL_____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____											
_____Total \$_____											
_____ALL_____	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	0	MEDIAN:	0	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	0	WGT. MEAN:	0	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	0	MEAN:	0	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	0						
AVG. Adj. Sales Price:	0	COD:	0.00	MAX Sales Ratio:	0.00		
AVG. Assessed Value:	0	PRD:	0.00	MIN Sales Ratio:	0.00		

Printed: 01/17/2005 22:39:44

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03											
04											
_____ALL_____	_____										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0	0

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	73	COV:	20.30	95% Median C.I.:	64.89 to 86.11
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	69	STD:	15.11	95% Wgt. Mean C.I.:	60.56 to 77.85
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	74	AVG.ABS.DEV:	12.50	95% Mean C.I.:	68.34 to 80.55
(AgLand) TOTAL Assessed Value:	3,298,695						
AVG. Adj. Sales Price:	183,328	COD:	17.07	MAX Sales Ratio:	96.40		
AVG. Assessed Value:	126,872	PRD:	107.57	MIN Sales Ratio:	48.94		

Printed: 01/17/2005 22:39:51

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	1	86.11	86.11	86.11			86.11	86.11	N/A	28,800	24,800
10/01/01 TO 12/31/01	1	88.84	88.84	88.84			88.84	88.84	N/A	231,000	205,225
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02	5	93.59	83.00	80.87	12.74	102.63	56.90	96.40	N/A	153,070	123,795
07/01/02 TO 09/30/02	3	72.08	73.50	79.45	20.49	92.51	52.06	96.37	N/A	79,755	63,368
10/01/02 TO 12/31/02	1	94.12	94.12	94.12			94.12	94.12	N/A	105,400	99,200
01/01/03 TO 03/31/03	1	84.04	84.04	84.04			84.04	84.04	N/A	115,000	96,650
04/01/03 TO 06/30/03	1	89.86	89.86	89.86			89.86	89.86	N/A	55,200	49,600
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	7	71.06	67.95	71.59	9.52	94.91	52.86	79.54	52.86 to 79.54	122,385	87,614
01/01/04 TO 03/31/04	3	64.89	64.98	65.07	0.37	99.86	64.66	65.38	N/A	357,244	232,441
04/01/04 TO 06/30/04	3	57.81	62.19	54.20	17.80	114.75	48.94	79.81	N/A	432,700	234,504
-----Study Years-----											
07/01/01 TO 06/30/02	7	88.84	84.28	82.82	10.79	101.76	56.90	96.40	56.90 to 96.40	146,450	121,285
07/01/02 TO 06/30/03	6	86.95	81.42	84.60	13.83	96.25	52.06	96.37	52.06 to 96.37	85,811	72,592
07/01/03 TO 06/30/04	13	65.38	65.93	62.42	12.13	105.62	48.94	79.81	55.15 to 73.48	248,194	154,933
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	9	93.59	81.07	81.83	14.96	99.07	52.06	96.40	56.90 to 96.37	123,335	100,920
01/01/03 TO 12/31/03	9	72.94	72.17	73.97	11.77	97.57	52.86	89.86	55.15 to 84.04	114,099	84,394
-----ALL-----											
	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	73	COV:	20.30	95% Median C.I.:	64.89 to 86.11	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	69	STD:	15.11	95% Wgt. Mean C.I.:	60.56 to 77.85	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	74	AVG.ABS.DEV:	12.50	95% Mean C.I.:	68.34 to 80.55	
(AgLand) TOTAL Assessed Value:	3,298,695							
AVG. Adj. Sales Price:	183,328	COD:	17.07	MAX Sales Ratio:	96.40			
AVG. Assessed Value:	126,872	PRD:	107.57	MIN Sales Ratio:	48.94			

Printed: 01/17/2005 22:39:51

GEO CODE / TOWNSHIP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2001	1	89.86	89.86	89.86			89.86	89.86	N/A	55,200	49,600
2005	2	70.83	70.83	70.83	0.33	100.00	70.60	71.06	N/A	70,400	49,862
2007	1	52.06	52.06	52.06			52.06	52.06	N/A	35,000	18,220
2177	1	72.94	72.94	72.94			72.94	72.94	N/A	365,399	266,526
2179	2	93.85	93.85	93.85	0.28	100.00	93.59	94.12	N/A	106,150	99,625
2181	3	64.89	64.98	65.07	0.37	99.86	64.66	65.38	N/A	357,244	232,441
2183	3	73.98	78.77	78.51	6.92	100.33	73.48	88.84	N/A	247,650	194,433
2187	1	84.04	84.04	84.04			84.04	84.04	N/A	115,000	96,650
2283	1	57.81	57.81	57.81			57.81	57.81	N/A	332,800	192,400
2287	1	94.12	94.12	94.12			94.12	94.12	N/A	105,400	99,200
2291	1	56.90	56.90	56.90			56.90	56.90	N/A	73,200	41,650
2465	1	79.54	79.54	79.54			79.54	79.54	N/A	126,600	100,700
2467	1	79.81	79.81	79.81			79.81	79.81	N/A	125,300	100,000
2469	1	48.94	48.94	48.94			48.94	48.94	N/A	840,000	411,113
2471	2	84.22	84.22	84.15	14.42	100.09	72.08	96.37	N/A	102,133	85,943
2475	4	70.63	72.63	77.58	26.37	93.62	52.86	96.40	N/A	55,150	42,787
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	73	COV:	20.30	95% Median C.I.:	64.89 to 86.11
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	69	STD:	15.11	95% Wgt. Mean C.I.:	60.56 to 77.85
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	74	AVG.ABS.DEV:	12.50	95% Mean C.I.:	68.34 to 80.55
(AgLand) TOTAL Assessed Value:	3,298,695						
AVG. Adj. Sales Price:	183,328	COD:	17.07	MAX Sales Ratio:	96.40		
AVG. Assessed Value:	126,872	PRD:	107.57	MIN Sales Ratio:	48.94		

Printed: 01/17/2005 22:39:51

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032											
03-0500											
57-0501	1	56.90	56.90	56.90			56.90	56.90	N/A	73,200	41,650
60-0004	14	73.21	76.06	72.89	13.82	104.34	52.06	94.12	64.89 to 93.59	186,627	136,040
60-0026	5	79.54	72.75	78.22	17.15	93.01	52.86	96.40	N/A	88,740	69,410
60-0028	6	79.10	75.03	61.42	19.49	122.14	48.94	96.37	48.94 to 96.37	272,811	167,570
60-0090											
NonValid School											
_____ALL_____	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
100.01 TO 180.00	2	69.08	69.08	67.43	24.65	102.45	52.06	86.11	N/A	31,900	21,510
180.01 TO 330.00	5	70.60	68.25	66.72	14.49	102.30	52.86	89.86	N/A	70,260	46,875
330.01 TO 650.00	11	84.04	84.38	83.21	11.36	101.41	64.66	96.40	72.08 to 96.37	116,397	96,855
650.01 +	7	65.38	67.54	63.71	14.01	106.02	48.94	88.84	48.94 to 88.84	437,754	278,877
_____ALL_____	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	56.90	56.90	56.90			56.90	56.90	N/A	73,200	41,650
GRASS	21	79.54	78.51	74.50	14.20	105.39	52.06	96.40	70.60 to 89.86	161,859	120,583
GRASS-N/A	2	54.00	54.00	53.04	2.12	101.82	52.86	55.15	N/A	44,450	23,575
IRRGTD-N/A	2	60.94	60.94	56.22	19.69	108.40	48.94	72.94	N/A	602,699	338,819
_____ALL_____	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	56.90	56.90	56.90			56.90	56.90	N/A	73,200	41,650
GRASS	22	76.76	77.35	73.99	15.63	104.54	52.06	96.40	65.38 to 89.86	158,234	117,075
GRASS-N/A	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
IRRGTD-N/A	2	60.94	60.94	56.22	19.69	108.40	48.94	72.94	N/A	602,699	338,819
_____ALL_____	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	26	MEDIAN:	73	COV:	20.30	95% Median C.I.:	64.89 to 86.11	
(AgLand) TOTAL Sales Price:	4,793,150	WGT. MEAN:	69	STD:	15.11	95% Wgt. Mean C.I.:	60.56 to 77.85	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,766,549	MEAN:	74	AVG.ABS.DEV:	12.50	95% Mean C.I.:	68.34 to 80.55	
(AgLand) TOTAL Assessed Value:	3,298,695							
AVG. Adj. Sales Price:	183,328	COD:	17.07	MAX Sales Ratio:	96.40			
AVG. Assessed Value:	126,872	PRD:	107.57	MIN Sales Ratio:	48.94			

Printed: 01/17/2005 22:39:52

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	56.90	56.90	56.90			56.90	56.90	N/A	73,200	41,650
GRASS	23	73.98	76.38	73.95	16.62	103.29	52.06	96.40	65.38 to 88.84	151,650	112,148
IRRGTD	2	60.94	60.94	56.22	19.69	108.40	48.94	72.94	N/A	602,699	338,819
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
Total \$											
1 TO 9999	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
10000 TO 29999	1	86.11	86.11	86.11			86.11	86.11	N/A	28,800	24,800
30000 TO 59999	2	70.96	70.96	75.19	26.63	94.37	52.06	89.86	N/A	45,100	33,910
60000 TO 99999	4	63.75	62.85	62.40	12.51	100.72	52.86	71.06	N/A	74,025	46,193
100000 TO 149999	10	88.82	86.36	85.74	9.64	100.72	72.08	96.40	73.48 to 96.37	112,676	96,608
150000 TO 249999	2	76.75	76.75	79.19	15.75	96.93	64.66	88.84	N/A	192,300	152,275
250000 TO 499999	5	65.38	67.00	67.02	7.41	99.98	57.81	73.98	N/A	398,656	267,160
500000 +	1	48.94	48.94	48.94			48.94	48.94	N/A	840,000	411,113
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
Total \$											
1 TO 9999	1	55.15	55.15	55.15			55.15	55.15	N/A	6,800	3,750
10000 TO 29999	2	69.08	69.08	67.43	24.65	102.45	52.06	86.11	N/A	31,900	21,510
30000 TO 59999	5	70.60	68.25	66.72	14.49	102.30	52.86	89.86	N/A	70,260	46,875
60000 TO 99999	8	89.08	84.41	82.97	12.17	101.73	64.66	96.40	64.66 to 96.40	115,195	95,582
100000 TO 149999	3	79.81	84.31	83.82	5.87	100.59	79.54	93.59	N/A	119,600	100,250
150000 TO 249999	2	73.33	73.33	70.53	21.16	103.97	57.81	88.84	N/A	281,900	198,812
250000 TO 499999	5	65.38	65.23	62.17	10.12	104.92	48.94	73.98	N/A	500,096	310,902
ALL	26	73.21	74.45	69.21	17.07	107.57	48.94	96.40	64.89 to 86.11	183,328	126,872

Assessment Actions Report McPherson County

Residential

Per the assessor's plan of assessment, all residential property and sales were reviewed (including mobile homes and acreages) with the conclusion that the county is within the acceptable level of value for 2005; therefore no adjustments were made to this class of property for the current assessment year. New improvements were timely assessed and added to the tax roll for 2005.

Commercial

Per the assessor's plan of assessment, Larry Rexroth was contracted to do an appraisal of the commercial properties in McPherson County for assessment year 2005. Marshall Swift costing of 1999 factored to 2005 and new depreciations were implemented. New construction and changes were timely completed for the 2005 assessment year.

Agricultural

A market study was completed on all sales of agricultural property, it was deemed necessary to adjust the land valuations across the county for irrigated, dry and grass in an effort to obtain market value. Farm-sites were also revalued for 2005. New construction and changes were timely completely for the 2005 assessment year.

Other

Total Real Property Value (Sum 17,25,&30)	Records	1,592	Value	104,840,315	Total Growth (Sum 17,25,&41)	457,813
--	---------	-------	-------	-------------	-------------------------------------	---------

Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	0	0	0	0	30	74,156	30	74,156	
2. Res Improv Land	0	0	0	0	79	213,765	79	213,765	
3. Res Improvmnts	0	0	0	0	80	2,836,326	80	2,836,326	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							110	3,124,247	115,282
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	0	0	0	0	3	5,342	3	5,342	
6. Com Improv Land	0	0	0	0	8	34,431	8	34,431	
7. Com Improvmnts	0	0	0	0	8	367,766	8	367,766	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							11	407,539	50,000
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							121	3,531,786	165,282

County 60 - McPherson
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	0	2	32	34

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	0	0	1,283	80,197,524	1,283	80,197,524
28. Ag-Improved Land	0	0	0	0	178	13,434,934	178	13,434,934
29. Ag-Improvements	0	0	0	0	188	7,676,071	188	7,676,071
30. Ag-Total Taxable							1,471	101,308,529

County 60 - McPherson

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	0		0
39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	2	2.000	5,000	2	2.000	5,000	
32. HomeSite Improv Land	134	153.220	385,000	134	153.220	385,000	
33. HomeSite Improvements	129		5,959,764	129		5,969,764	292,531
34. HomeSite Total				131	155.220	6,349,764	
35. FarmSite UnImp Land	2	13.000	3,360	2	13.000	3,360	
36. FarmSite Impr Land	172	591.000	98,865	172	591.000	98,865	
37. FarmSite Improv	1,471		1,716,307	1,471		1,716,307	0
38. FarmSite Total				1,473	604.000	1,818,532	
39. Road & Ditches		1,530.550			1,530.550		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,604	2,289.770	8,168,296	292,531

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 60 - McPherson

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	61.100	21,996	61.100	21,996
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	4,157.100	1,496,556	4,157.100	1,496,556
51. 4A1	0.000	0	0.000	0	561.000	201,960	561.000	201,960
52. 4A	0.000	0	0.000	0	8,207.300	2,954,628	8,207.300	2,954,628
53. Total	0.000	0	0.000	0	12,986.500	4,675,140	12,986.500	4,675,140
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	157.900	29,212	157.900	29,212
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	1,440.500	266,497	1,440.500	266,497
60. 4D1	0.000	0	0.000	0	675.200	124,915	675.200	124,915
61. 4D	0.000	0	0.000	0	1,952.900	361,295	1,952.900	361,295
62. Total	0.000	0	0.000	0	4,226.500	781,919	4,226.500	781,919
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	425.000	80,750	425.000	80,750
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	23,165.010	4,285,537	23,165.010	4,285,537
69. 4G1	0.000	0	0.000	0	8,428.900	1,390,771	8,428.900	1,390,771
70. 4G	0.000	0	0.000	0	496,388.100	81,904,068	496,388.100	81,904,068
71. Total	0.000	0	0.000	0	528,407.010	87,661,126	528,407.010	87,661,126
72. Waste	0.000	0	0.000	0	4,409.430	22,048	4,409.430	22,048
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		13.630		13.630	
75. Total	0.000	0	0.000	0	550,029.440	93,140,233	550,029.440	93,140,233

County 60 - McPherson

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	12,986.500	4,675,140	12,986.500	4,675,140
77.Dry Land	0.000	0	0.000	0	4,226.500	781,919	4,226.500	781,919
78.Grass	0.000	0	0.000	0	528,407.010	87,661,126	528,407.010	87,661,126
79.Waste	0.000	0	0.000	0	4,409.430	22,048	4,409.430	22,048
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	13.630	0	13.630	0
82.Total	0.000	0	0.000	0	550,029.440	93,140,233	550,029.440	93,140,233

2005 Agricultural Land Detail

County 60 - McPherson

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	61.100	0.47%	21,996	0.47%	360.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	4,157.100	32.01%	1,496,556	32.01%	360.000
4A1	561.000	4.32%	201,960	4.32%	360.000
4A	8,207.300	63.20%	2,954,628	63.20%	360.000
Irrigated Total	12,986.500	100.00%	4,675,140	100.00%	360.000

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	157.900	3.74%	29,212	3.74%	185.003
3D1	0.000	0.00%	0	0.00%	0.000
3D	1,440.500	34.08%	266,497	34.08%	185.003
4D1	675.200	15.98%	124,915	15.98%	185.004
4D	1,952.900	46.21%	361,295	46.21%	185.004
Dry Total	4,226.500	100.00%	781,919	100.00%	185.003

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	425.000	0.08%	80,750	0.09%	190.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	23,165.010	4.38%	4,285,537	4.89%	185.000
4G1	8,428.900	1.60%	1,390,771	1.59%	165.000
4G	496,388.100	93.94%	81,904,068	93.43%	165.000
Grass Total	528,407.010	100.00%	87,661,126	100.00%	165.896

Irrigated Total	12,986.500	2.36%	4,675,140	5.02%	360.000
Dry Total	4,226.500	0.77%	781,919	0.84%	185.003
Grass Total	528,407.010	96.07%	87,661,126	94.12%	165.896
Waste	4,409.430	0.80%	22,048	0.02%	5.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	13.630	0.00%			
Market Area Total	550,029.440	100.00%	93,140,233	100.00%	169.336

As Related to the County as a Whole

Irrigated Total	12,986.500	100.00%	4,675,140	100.00%	
Dry Total	4,226.500	100.00%	781,919	100.00%	
Grass Total	528,407.010	100.00%	87,661,126	100.00%	
Waste	4,409.430	100.00%	22,048	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	13.630	100.00%			
Market Area Total	550,029.440	100.00%	93,140,233	100.00%	

2005 Agricultural Land Detail

County 60 - McPherson

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	12,986.500	4,675,140
Dry	0.000	0	0.000	0	4,226.500	781,919
Grass	0.000	0	0.000	0	528,407.010	87,661,126
Waste	0.000	0	0.000	0	4,409.430	22,048
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	13.630	0
Total	0.000	0	0.000	0	550,029.440	93,140,233

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	12,986.500	4,675,140	12,986.500	2.36%	4,675,140	5.02%	360.000
Dry	4,226.500	781,919	4,226.500	0.77%	781,919	0.84%	185.003
Grass	528,407.010	87,661,126	528,407.010	96.07%	87,661,126	94.12%	165.896
Waste	4,409.430	22,048	4,409.430	0.80%	22,048	0.02%	5.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	13.630	0	13.630	0.00%	0	0.00%	0.000
Total	550,029.440	93,140,233	550,029.440	100.00%	93,140,233	100.00%	169.336

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

60 McPherson

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	12045
Appraiser(s) on staf	0	Requested Budget	12045
Other full-time employees	3	Appraisal	3000
Other part-time employees	0	Education/Workshop	690
Shared employees	0	County Reappraisal Budget	9650
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom			Other	Other
Valuation by Whom			Assessor	Assessor
Reappraisal Date			2003	2003
Pickup Work by Whom		Appraiser	Appraiser	Appraiser
Marshall Date			1999	1999
Depreciation Date			2003	2003
Market Date			2003	2003
# of Market Areas	0	0	1	1

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Appraiser		Assessor
Valuation by Whom	Appraiser		
Reappraisal Date	2005		2003
Pickup Work by Whom	Appraiser		Appraiser
Marshall Date	1999		1999
Depreciation Date	2005		2003
Market Date	2005		2003
Income Date	2005		
# of Market Area	1	0	1
Record Maintenance			Assessor
Soil Survey Date			1969
Land Use Date			2000
Who Completed Land Use			Assessor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

60 McPherson

Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	9	9	0
Commercial	2	2	0
Industrial	0	0	0
Agricultural	1	1	0

Mapping Information

Cadastral Date	1969
Cadastral Book Maintenance	Assessor
CityZone	
Zoning Date	2000
Cities with Zoning:	AREA TRYON IS UNINCORPORATED BUT IS IN A TRANSITIONAL

2005 County Abstract of Assessment for Real Property, Survey

60 McPherson

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
TerraScan	1860	1/1/2005
TERRA SCAN PROVIDES COMPUTERIZED REAL & PERSONAL PROPERTY RECORDS & APPRAISAL MAINTENANCE.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
LARRY REXROTH	1600	12:00:00 AM
LARRY REXROTH HELPED WITH PICK-UP WORK ON NEW IMPROVEMENTS. HE ALSO AID A COMPLETE REAPPRAISAL OF ALL COMMERCIAL PROPERTIES. HE HELPED WITH A SALES STUDY ON RESIDENTIAL AND ACREAGE VALUES, AND LOT VALUES IN TRYON. EXAMINED. HE HELPED WITH A MARKET STUDY ON ALL AG LAND. PAY WAS ON AS NEEDED BASIS AT \$50/HR.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

60 McPherson

Assessor Comments

THE MCPHERSON COUNTY CLERK IS EX/OFFICIO, SO THE DUTIES OF THE OFFICE MUST BE SHARED WITH THE OTHER 4 OFFICES I HOLD. I HAVE ONE PART TIME EMPLOYEE WHO HELPS WITH ALL THE DUTIES OF THE OFFICES HELD BY THE COUNTY CLERK.

IT WOULD BE MOST HELPFUL TO BE ABLE TO HAVE THE COMPUTER VENDORS (TERRA SCAN, & MIPS) BE ABLE TO CONDUCT TRAINING AT THE SPRING AND FALL WORKSHOP, WITH THOSE CLASSES COUNTING TOWARD OUR CONTINUING EDUCATION REQUIREMENTS.

ANY CLASSES THAT COULD BE PUT ON BY THE PAT AT OUR WORKSHOPS & REGIONAL MEETINGS, WOULD BE MUCH APPRECIATED. WITH THE BUDGET CONSTRAINTS EVERYONE IS UNDER, IT IS IMPERATIVE THAT AS MUCH TRAINING AS POSSIBLE BE GIVEN TO US AT THE TIME WE ATTEND THE SPRING AND FALL WORKSHOP AND REGIONAL MEETINGS. THIS ALLOWS US TO GET THE REQUIRED TRAINING WITHOUT HAVING TO INCUR ADDITIONAL TRAVEL TIME AND EXPENSE FOR EXTRA TRAINING SESSIONS.

MCPHERSON COUNTY FIVE YEAR PLAN OF ASSESSMENT

Introduction

Nebraska State Law establishes the framework within which the assessor must operate. However, a real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is repeated. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establishes taxpayer confidence in local government and enables the local government to serve its citizens more effectively. The important role the assessment practices play in local government cannot be overstated.

Pursuant to section 77-1311, as amended by 2001 Neb. Laws LB170, Section 5, the assessor shall submit a Plan of Assessment to the County Board of Equalization and the Department of Property Assessment & Taxation on or before September 1, 2001, and every five years thereafter. The Assessor shall update the plan each year between the adoption of each five-year plan.

General Description of the County

McPherson County has 1,593 parcels of taxable real property and 32 parcels of exempt property. The residential parcel count is approximately 7% of the total taxable parcels, commercial is 1% and agricultural is 92%. Exempt parcels represent 2% of the total county parcels.

The taxable value of real property in the County for the 2004 year is \$101,886,919, with approximately 2.9% attributed to residential, .03% to Commercial and 97.07% to agricultural.

Staff/Training/Budget

Due to the population of the county, the McPherson County Clerk is required to be an ex-officio County official, who must also hold the office of Assessor, Register of Deeds, Clerk of District Court and Election Commissioner. A valid Nebraska Assessor's Certificate is required in order to file for or assume the elected position of County Clerk. Statutes also now require the completion of 60 hours of continuing education within the four year term of office, in order to hold the Assessor's Certificate.

The County Clerk/Assessor has held this position since being elected in 1982 and assuming the office in 1983. The office has one part time employee who helps with all the many duties of the County Clerk's position. Due to the combination of the many offices and duties, it is impossible for the County Clerk to devote 100% of her time to the duties of assessing. Each office held has its own share of duties, reports and deadlines which must be met. The County clerk is also responsible for the compilation of the County Budget and conducts the County Elections on Election year.

The Assessor has contracted with Appraiser Larry Rexroth, to review sold properties, complete the annual pick-up work, analyze the statistical measures used by the State Department of Property & Assessment and provide opinions of the planned actions to be taken by the Assessor's office for the current assessment of all county real property.

Normal office hours are 35 hours a week, normal working hours for the County Clerk are 50-60 hours a week. The Clerk/Assessor has attended IAAO courses and attends the Property Tax Administrator's Annual Course of Training and workshops.

The Assessor's general budget for 2004-2005 is \$12,045. (This amount also includes funds needed to pay clerical help for the sorting and boxing of all office records, furniture & equipment to be moved out of the

storm damaged courthouse, to a temporary location this fall, so that a new courthouse can be built at the current location.) The County Reappraisal Budget is \$9,650.

Responsibilities

Record Maintenance/Procedure Manual

The record cards are in hardcopy format and they contain the required information such as ownership, legal description, classification codes, building lists and measurements, parcel identification number, land size, value and annual value posting. The record cards are also in an electronic format. The Assessor is in the process of compiling a Procedure Manual for the Assessment of Property in the County.

Mapping/Software

The County has contracted with ASI/Terra Scan computer services through the Department of Revenue. All residential improvements have been entered into the CAMA program. Future plans are to utilize the sketching program. Sales have been entered into the sales file on the system and statistical information is received from the Department of Revenue. The County has a set of cadastral maps dated 1955 which have not been fully utilized, however the assessor does have 2 large wall maps on which ownership and splits are kept current. Zoning was adopted in McPherson County in 2000. The Village of Tryon is unincorporated but was included in the transition area of the Comprehensive Plan.

Reports

Assessor is responsible for the timely filings of the following schedules & reports:

Personal Property

County Abstract

Certification of Values to Subdivisions

School District Taxable Value Report

Certificate of Taxes levied

Generate the County Tax Roll

Tax List Corrections as needed.

Administer Homestead Exemptions

Sales Review

The assessor verifies sales through personal contact, by telephone and personal knowledge. Information is also received at the time the Deed is filed in the Clerk/Assessor's office, as well as financing information for the sales, at the time the mortgages are filed in the ex-officio office. The Real Estate Transfer Statements are completed on a monthly basis and filed timely with the Department of Revenue.

County Progress for the Three Property Classes:

Residential: A reappraisal was completed on all residential properties and mobile homes in 2003. It consisted of re-measuring, new data collection and new pictures as needed. The appraisal was based on June/1999 Marshall Swift costing index. A new depreciation, derived from the sales, was applied to all residential properties in the county.

Commercial: There are a total of 9 Commercial properties in McPherson County. A Reappraisal was done by Great Plain's Appraisal Company in 1999. There has only been one sale of commercial property since that time. The commercial property will be entered into the CAMA program when time allows. A Reappraisal of all commercial property in the county will be conducted by Larry Rexroth for the 2005 year. New listings will be made with re-measuring and new data collected. Pictures of the commercial property will be updated.

Agricultural:

The 1969 soil survey for McPherson County with a 1995 conversion date has been implemented. Soil types and land valuation groups are entered and captured on the Terra Scan Computer system. The County has established one market area for the entire county. Market studies are done on all agricultural sales each year.

Pickup Work

New Improvements are added to the tax roll each year. Publications are made each year in the local paper informing patrons of the need to report new and improved structures. Building permits are required for all residential improvements and all other non-ag improvements. Information Statements are also received in the Assessor's office for any new improvements. Pickup work commences as soon as the project is reported and all values are established for the new improvements in a timely manner each year prior to the March 20th deadline.

Future Appraisal Plans:

- 2005: New improvements will be added to the property record cards. A market study will be done on all classes of Agricultural land. Values will be set accordingly to comply with the statistical measures required by law. Contract with an appraiser to conduct a complete reappraisal to establish updated values on all commercial property in the county. Review sales study on all residential properties and acreages in the county. Values will be adjusted countywide, if necessary, to be within the required statistical measure of value.
- 2006: Add new improvements to the property record cards. Conduct a market study on all classes of Agricultural land and set the values to be within the required statistical measures. Review land usage on all agricultural parcels and coordinate cropland acres with the Farm Service Agency records. Review sales study on mobile homes and residential property to see if any county wide adjustments are needed to bring them within the required statistical level.
- 2007: Add new improvements to the property record cards. Review sales statistical measures to determine if any adjustments are needed to bring county residential properties into the required range of value. Conduct a market study on Agricultural land (dryland, grassland and irrigated) and set values accordingly. A reappraisal will be conducted on mobile home properties, with new listing information and updated pictures being included.
- 2008: Add new improvements to the property record cards. Review market study on mobile homes & acreages, and residential properties and set values accordingly. Conduct a market study on all classes of Agricultural land, (dryland, irrigated & grass) and set values to be within compliance of the statutory statistical requirements.
- 2009: New improvements will be added to the property record cards. A market study will be done on all classes of agricultural land, (dryland, irrigated and dryland), and values will be set accordingly. Review sales study on mobile homes, acreages, and residential property

These are tentative plans. Some of the reappraisals and adjustments to property classes may be done sooner if the market dictates changes need to be done earlier than planned.

This report is submitted September 1, 2004.

JUDY M. DAILEY
McPherson County Clerk/Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
McPherson County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The assessor is responsible for the verification of all sales in her jurisdiction. The assessor considers all sales to be arm's length, unless through the verification process it is proven to be otherwise.

Standard Two (2) – Along with her personal knowledge, the assessor verifies sales with the buyer if at all possible; the seller or real estate agent may also be contacted if the buyer can not be reached. Most of the verification is done by personal contact or by telephone. If the sales involves personal property or is an outlier, an extended effort is made to verify the sale. The county does not determine if a sale should be verified based on a particular percentage above or below the acceptable range; and they do not qualify or disqualify a sale based on a ratio percentage.

Standard Three (3) – The assessor states that depending on the property class, she asks uniform questions but they are not in a written format; documentation is made on the supplemental sheet which is attached to the transfer statement.

Standard Four (4) – Adjustments may be made but only after verification and a list or a price is given to the assessor by the buyer. Sales are not disqualified based on allocation of personal property.

Conclusion

Based on an interview with the assessor and the Standards, it is suggested that a uniform set of written questions be asked. The questions may vary depending on the class of property being verified. The questionnaires (documentation) should be filed in an accessible location for references. The assessor should continue documentation on the supplemental sheet for a record in the sale file.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of

ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The county has maintained the information required to meet Standard One with the exception of the situs. The county does not have street addresses or 911 addresses assigned. The card displays the aerial map number since the county does not have cadastral maps that are up-to-date.

Standard Two (2) – Located within the property file are the costing sheets, sketches of the improvements, summary of the land valuation and other information relevant to the parcel. The depreciation table and the land tables are easily accessible if needed. An information statement referencing all working papers per se is not in the record file.

Standard Three (3) – McPherson County uses the cost approach less depreciation to value improvements in the county. Residential and commercial land values are arrived at by applying a square foot cost utilizing what sales the county has. Agricultural land values are set per land classification groups according to the market. A written reconciliation of the method used to arrive at an estimate of value is not currently in the property record file but there is an assessment/valuation report available in the assessor's office which explains the method used. The final value estimate on the record card and the notice of valuation change are consistent.

Conclusion

The county has neat and complete property record cards/files that are easily understood and it is believed that they meet the requirements with the exception of the written reference to working papers and the written reconciliation of the method used to arrive at an estimate of value.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or

pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The 2003 plan was formatted by year and property classes were addressed. In the future, the plan could be more explicit on each property type.

Standard Two (2) – The plan did not address level of value and quality of assessment.

Standard Three (3) – The assessor did address staffing, training and the budget. When referencing the budget; the assessor should address the required 60 hours of approved continuing education as set out in REG. 71-006.02A for all certificate holders to obtain beginning in January 1, 2003 through December 31, 2006. REG. 71-006.02A also requires assessors assuming office on or after January 1, 2003 to complete IAAO 101 and IAAO 300, or the equivalent within four years of the date of assuming office.

Standard Four (4) – There was a basic timeline set for future appraisal plans.

Standard Five (5) – The assessor did keep the historical information to a minimum and she also focused on future plans.

Standard Six (6) – The plan did not contain detailed information on what will be required for physical inspection; the anticipated number of parcels that will be done and who will be conducting the work. The plan did not include language as to what is meant by review in the future appraisal plans.

Conclusion

The assessor has established a logical five-year plan of assessment. The assessor may want to refine the assessment years by listing the goals for each property class under each year. The plan could be enhanced with a little more detailed information on what will be required for physical inspections; anticipated number of parcels that will be done; if the review is on-site or off-site and what characteristics are being sought. The plan should indicate which portion of the county will be reappraised, reviewed etc and it should include language as to

what is actually meant by a review, reappraisal, update and so forth. The plan should also address level of value and quality of assessment. Budgetary, training and staffing issues also needs to be addressed.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The property record cards pertaining to the properties that are to be reviewed, reappraised etc. are taken to the field with the lister and/or appraiser. The assessor also sends a check list to the field with instructions on the work she intends them to do while doing the data collection, updating, reviews and so on; these expected procedures should be written into the five-year plan. Land use is checked and updated annually using a combination of discovery techniques.

The assessor's outline for data collection and review procedures should be written into the five-year plan.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

McPherson County does not have a written assessment/procedure manual. The county may benefit if a basic but thorough procedures manual is written. The manual could assist the assessor and her part-time employees in a commitment to practices and procedures that are carried out in the assessment field. Procedures addressing all property classes is encouraged and recommended.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

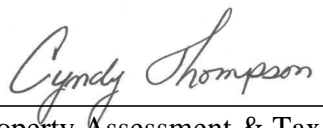
Total Agricultural Land

Certification

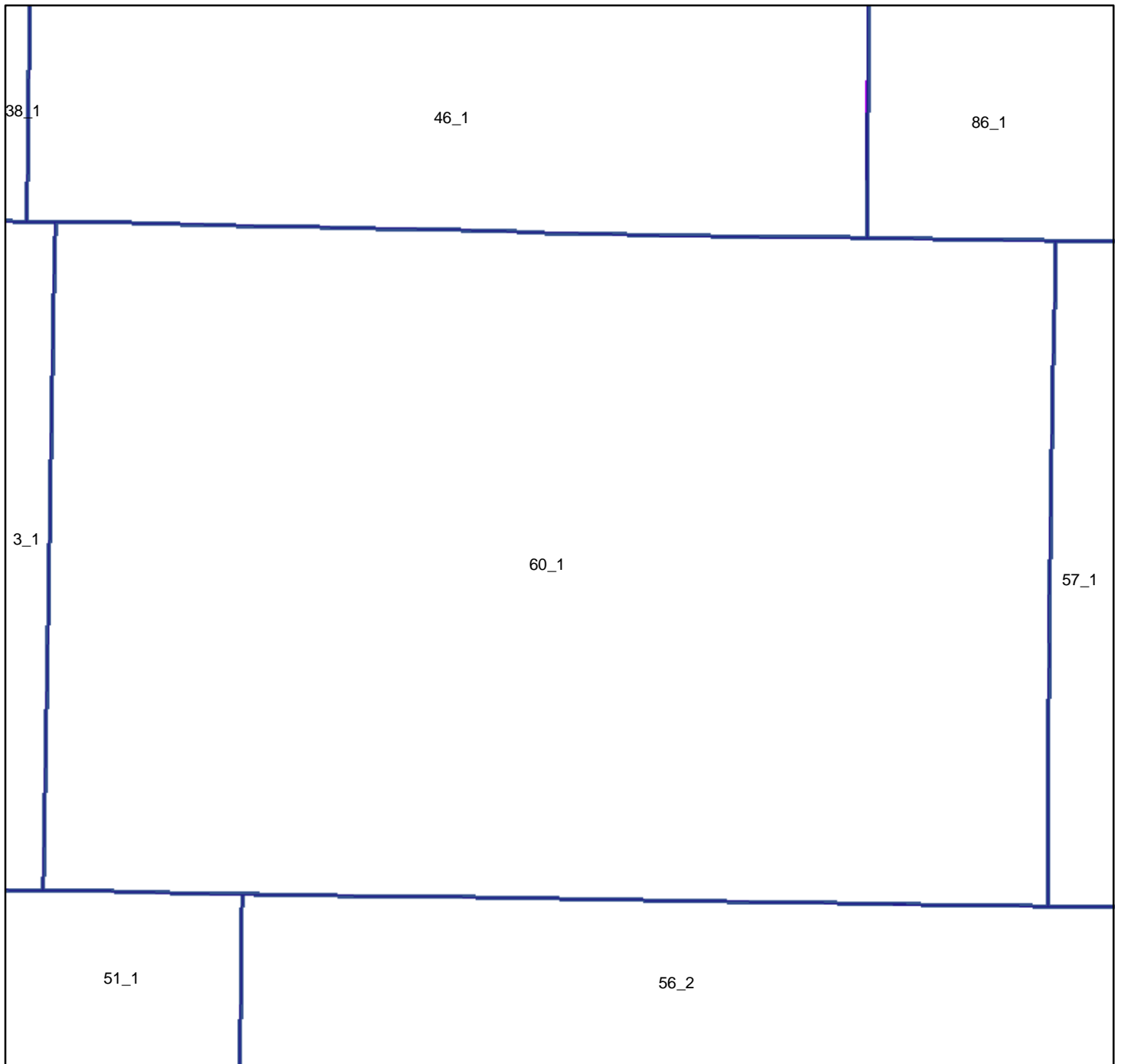
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the McPherson County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0971.

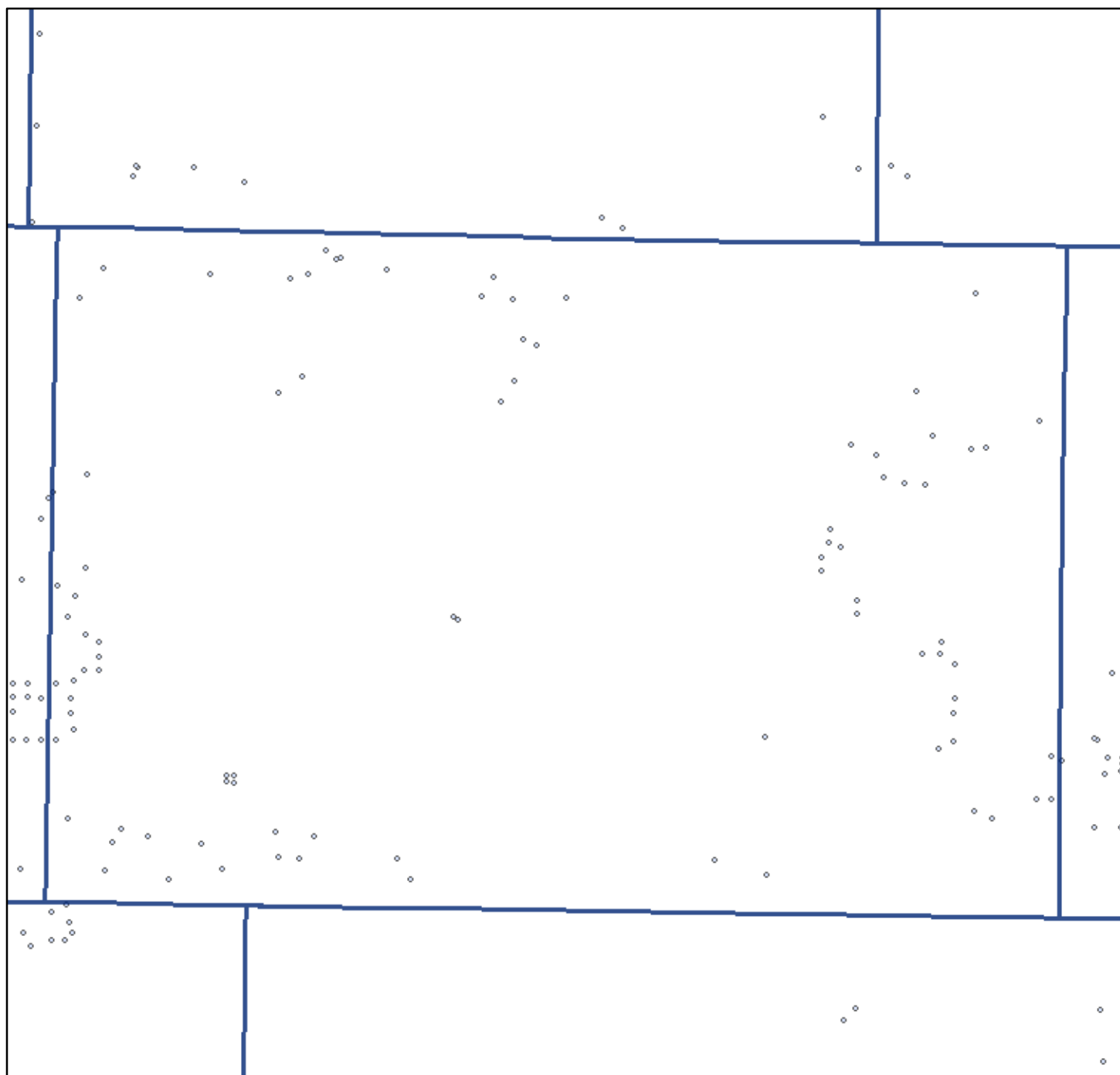
Dated this 11th day of April, 2005.



Property Assessment & Taxation



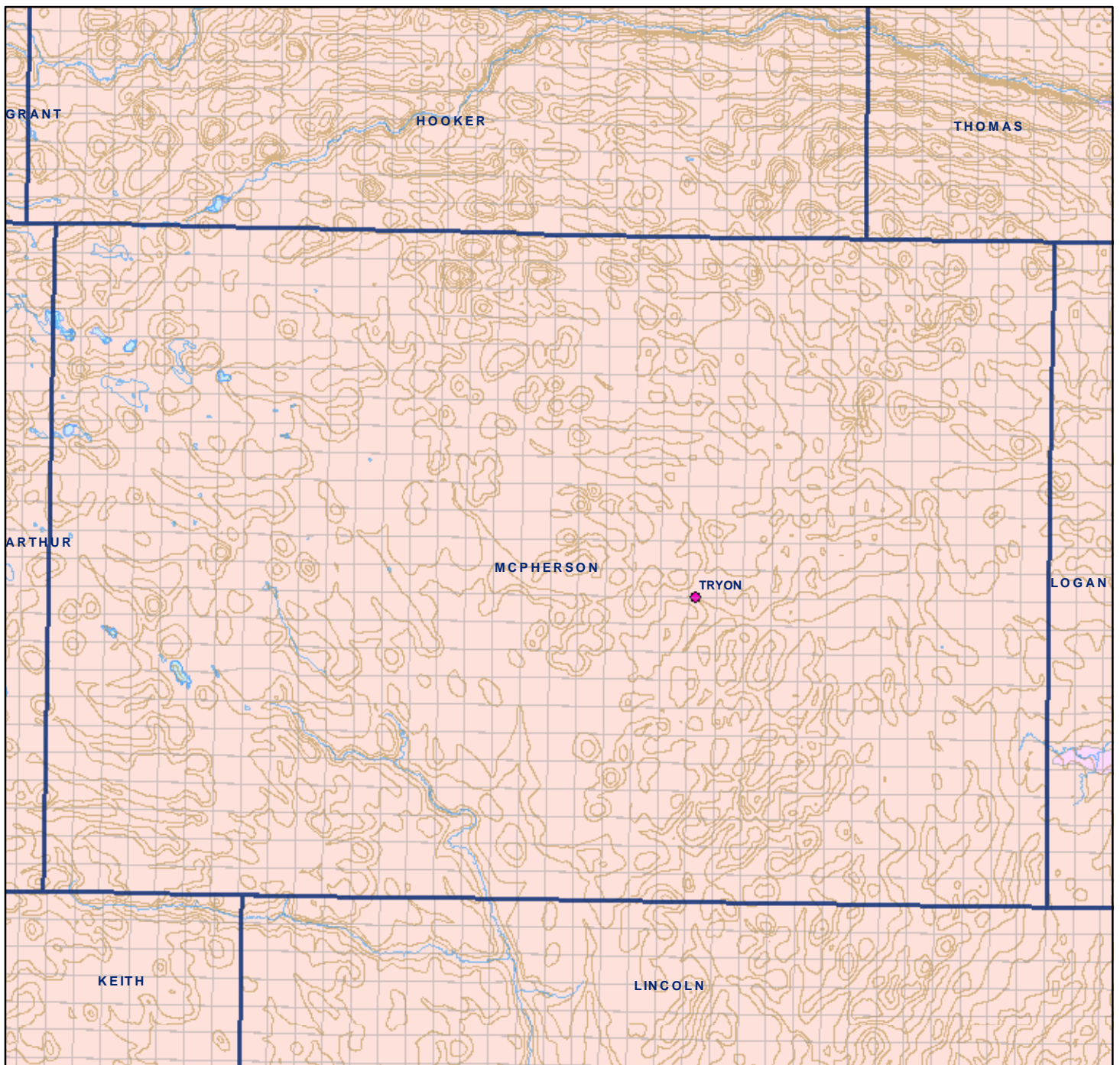
□ Market Areas



- Registered Wells > 830 GPM

1711	1713	1715	1717	1719	1721	1723	1725
1905	1903	1901	1899	1897	1895	1893	1891
1995	1997	1999	2001	2003	2005	2007	2009
2189	2187	2185	2183	2181	2179	2177	2175
2279	2281	2283	2285	2287	2289	2291	2293
2477	2475	2473	2471	2469	2467	2465	2463
2569	2571	2573	2575	2577	2579	2581	2583
2771	2769	2767	2765				

☐ Geo Codes



Legend

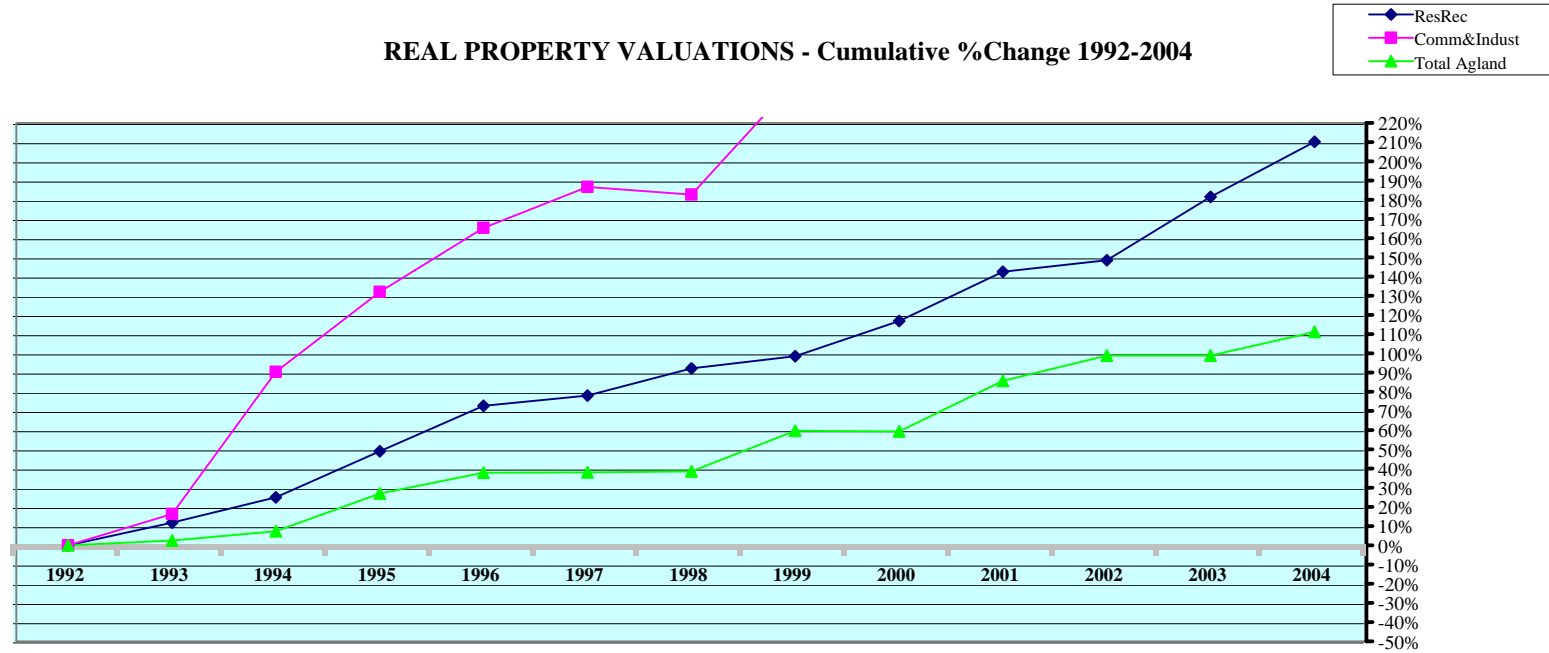
- Sections
- Towns
- Rivers and Streams
- Topography

Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

McPherson County 

REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	977,889	--	--	--	86,140	--	--	--	41,597,698	--	--	--
1993	1,093,725	115,836	11.85%	11.85%	100,194	14,054	16.32%	16.32%	42,654,375	1,056,677	2.54%	2.54%
1994	1,222,689	128,964	11.79%	25.03%	163,959	63,765	63.64%	90.34%	44,616,406	1,962,031	4.60%	7.26%
1995	1,457,744	235,055	19.22%	49.07%	199,805	35,846	21.86%	131.95%	52,811,095	8,194,689	18.37%	26.96%
1996	1,687,737	229,993	15.78%	72.59%	228,563	28,758	14.39%	165.34%	57,344,248	4,533,153	8.58%	37.85%
1997	1,739,925	52,188	3.09%	77.93%	246,999	18,436	8.07%	186.74%	57,428,019	83,771	0.15%	38.06%
1998	1,879,466	139,541	8.02%	92.20%	243,436	-3,563	-1.44%	182.61%	57,623,441	195,422	0.34%	38.53%
1999	1,940,397	60,931	3.24%	98.43%	294,313	50,877	20.90%	241.67%	66,383,515	8,760,074	15.20%	59.58%
2000	2,120,253	179,856	9.27%	116.82%	294,994	681	0.23%	242.46%	66,278,111	-105,404	-0.16%	59.33%
2001	2,372,059	251,806	11.88%	142.57%	295,722	728	0.25%	243.30%	77,267,442	10,989,331	16.58%	85.75%
2002	2,429,987	57,928	2.44%	148.49%	297,657	1,935	0.65%	245.55%	82,730,412	5,462,970	7.07%	98.88%
2003	2,752,687	322,700	13.28%	181.49%	301,903	4,246	1.43%	250.48%	82,729,506	-906	0.00%	98.88%
2004	3,033,556	280,869	10.20%	210.21%	307,105	5,202	1.72%	256.52%	87,806,732	5,077,226	6.14%	111.09%

1992-2004 Rate Ann. %chg: Resid & Rec. **9.89%** Comm & Indust **11.17%** Agland **6.42%**

Cnty# **60**
County **MCPHERSON**

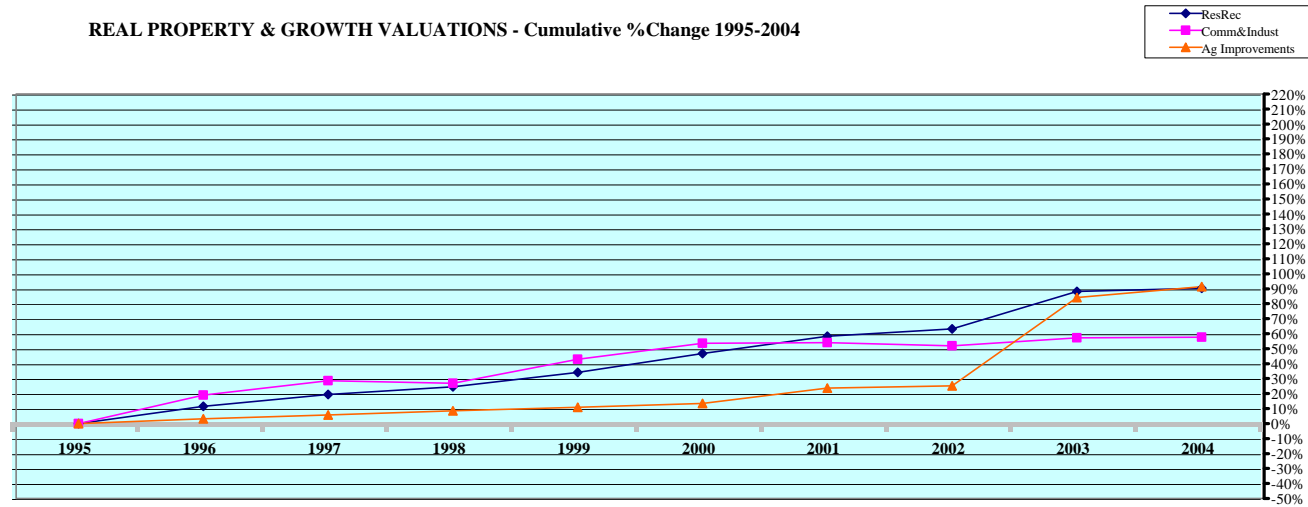
FL area **2**

CHART 1 EXHIBIT 60B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	977,889	not avail.	--	--	--	--	86,140	not avail.	--	--	--	--
1993	1,093,725	not avail.	--	--	--	--	100,194	not avail.	--	--	--	--
1994	1,222,689	not avail.	--	--	--	--	163,959	not avail.	--	--	--	--
1995	1,457,744	12,500	0.86%	1,445,244	--	--	199,805	7,827	3.92%	191,978	--	--
1996	1,687,737	74,508	4.41%	1,613,229	10.67%	11.62%	228,563	0	0.00%	228,563	14.39%	19.06%
1997	1,739,925	14,629	0.84%	1,725,296	2.23%	19.38%	246,999	0	0.00%	246,999	8.07%	28.66%
1998	1,879,466	80,151	4.26%	1,799,315	3.41%	24.50%	243,436	0	0.00%	243,436	-1.44%	26.80%
1999	1,940,397	1,616	0.08%	1,938,781	3.16%	34.15%	294,313	20,000	6.80%	274,313	12.68%	42.89%
2000	2,120,253	528	0.02%	2,119,725	9.24%	46.67%	294,994	0	0.00%	294,994	0.23%	53.66%
2001	2,372,059	83,157	3.51%	2,288,902	7.95%	58.37%	295,722	0	0.00%	295,722	0.25%	54.04%
2002	2,429,987	69,850	2.87%	2,360,137	-0.50%	63.30%	297,657	6,000	2.02%	291,657	-1.37%	51.92%
2003	2,752,687	34,050	1.24%	2,718,637	11.88%	88.11%	301,903	0	0.00%	301,903	1.43%	57.26%
2004	3,033,556	283,997	9.36%	2,749,559	-0.11%	90.25%	307,105	4,500	1.47%	302,605	0.23%	57.62%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	3,090,741					
1993	not avail	not avail	3,053,847					
1994	not avail	not avail	3,093,677					
1995	2,775,984	1,321,697	4,097,681	31,900	0.78%	4,065,781	--	--
1996	2,908,714	1,418,519	4,327,233	131,905	3.05%	4,195,328	2.38%	3.19%
1997	3,041,116	1,344,782	4,385,898	87,217	1.99%	4,298,681	-0.66%	5.73%
1998	3,117,880	1,338,154	4,456,034	41,178	0.92%	4,414,856	0.66%	8.59%
1999	3,205,592	1,362,548	4,568,140	58,970	1.29%	4,509,170	1.19%	10.91%
2000	3,366,864	1,395,374	4,762,238	151,811	3.19%	4,610,427	0.93%	13.40%
2001	3,636,258	1,416,347	5,052,605	24,873	0.49%	5,027,732	5.57%	23.66%
2002	3,867,324	1,545,010	5,412,334	322,683	5.96%	5,089,651	0.73%	25.18%
2003	6,011,471	1,773,171	7,784,642	296,255	3.81%	7,488,387	38.36%	84.18%
2004	6,138,106	1,783,323	7,921,429	135,108	1.71%	7,786,321	0.02%	91.51%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

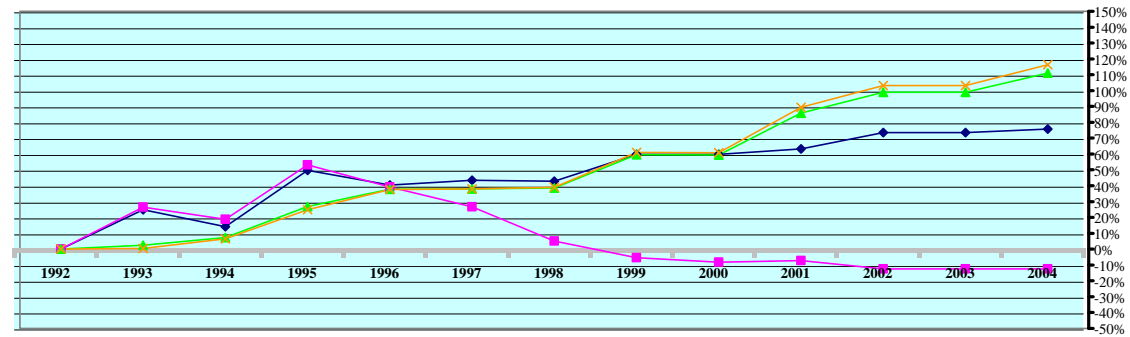
CHART 2

EXHIBIT

60B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	2,587,646	--	--	--	845,877	--	--	--	38,144,840	--	--	--
1993	3,231,006	643,360	24.86%	24.86%	1,069,136	223,259	26.39%	26.39%	38,334,898	190,058	0.50%	0.50%
1994	2,955,495	-275,511	-8.53%	14.22%	1,004,332	-64,804	-6.06%	18.73%	40,637,244	2,302,346	6.01%	6.53%
1995	3,874,767	919,272	31.10%	49.74%	1,295,084	290,752	28.95%	53.11%	47,620,989	6,983,745	17.19%	24.84%
1996	3,634,668	-240,099	-6.20%	40.46%	1,178,039	-117,045	-9.04%	39.27%	52,511,286	4,890,297	10.27%	37.66%
1997	3,713,755	79,087	2.18%	43.52%	1,071,034	-107,005	-9.08%	26.62%	52,621,685	110,399	0.21%	37.95%
1998	3,697,575	-16,180	-0.44%	42.89%	888,673	-182,361	-17.03%	5.06%	53,015,648	393,963	0.75%	38.99%
1999	4,137,105	439,530	11.89%	59.88%	799,803	-88,870	-10.00%	-5.45%	61,441,147	8,425,499	15.89%	61.07%
2000	4,137,105	0	0.00%	59.88%	776,685	-23,118	-2.89%	-8.18%	61,341,586	-99,561	-0.16%	60.81%
2001	4,222,925	85,820	2.07%	63.20%	785,312	8,627	1.11%	-7.16%	72,236,102	10,894,516	17.76%	89.37%
2002	4,490,640	267,715	6.34%	73.54%	739,654	-45,658	-5.81%	-12.56%	77,478,070	5,241,968	7.26%	103.12%
2003	4,490,640	0	0.00%	73.54%	739,654	0	0.00%	-12.56%	77,477,164	-906	0.00%	103.11%
2004	4,545,275	54,635	1.22%	75.65%	739,654	0	0.00%	-12.56%	82,499,755	5,022,591	6.48%	116.28%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	19,335	--	--	--	41,597,698	--	--	--
1993		--	--	--	19,335	0	0.00%	0.00%	42,654,375	1,056,677	2.54%	2.54%
1994		--	--	--	19,335		0.00%	0.00%	44,616,406	1,962,031	4.60%	7.26%
1995		--	--	--	20,255	920	4.76%	4.76%	52,811,095	8,194,689	18.37%	26.96%
1996		--	--	--	20,255	0	0.00%	4.76%	57,344,248	4,533,153	8.58%	37.85%
1997		--	--	--	21,545	1,290	6.37%	11.43%	57,428,019	83,771	0.15%	38.06%
1998		--	--	--	21,545	0	0.00%	11.43%	57,623,441	195,422	0.34%	38.53%
1999		--	--	--	5,460	-16,085	-74.66%	-71.76%	66,383,515	8,760,074	15.20%	59.58%
2000		--	--	--	22,735	17,275	316.39%	17.58%	66,278,111	-105,404	-0.16%	59.33%
2001		--	--	--	23,103	368	1.62%	19.49%	77,267,442	10,989,331	16.58%	85.75%
2002		--	--	--	22,048	-1,055	-4.57%	14.03%	82,730,412	5,462,970	7.07%	98.88%
2003	22,048	n/a	n/a	n/a	0	n/a	n/a	n/a	82,729,506	-906	0.00%	98.88%
2004	22,048	0	0.00%	0.00%	0	0	0		87,806,732	5,077,226	6.14%	111.09%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 60B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	2,587,646	10,663	243	--	--	845,877	5,318	159	--	--	38,144,840	501,217	76	--	--
1993	3,267,246	10,766	303	24.69%	24.69%	1,069,136	5,221	205	28.93%	28.93%	38,323,573	501,212	76	0.00%	0.00%
1994	2,955,495	10,612	278	-8.25%	14.40%	1,004,652	5,164	195	-4.88%	22.64%	40,662,869	501,423	81	6.58%	6.58%
1995	3,874,767	11,060	350	25.90%	44.03%	1,295,084	6,166	210	7.69%	32.08%	47,606,788	499,341	95	17.28%	25.00%
1996	3,580,018	11,023	325	-7.14%	33.74%	1,210,329	6,181	196	-6.67%	23.27%	52,512,337	499,503	105	10.53%	38.16%
1997	3,714,145	11,699	317	-2.46%	30.45%	1,089,203	5,534	197	0.51%	23.90%	52,647,821	499,424	105	0.00%	38.16%
1998	3,697,575	11,598	319	0.63%	31.28%	888,673	4,875	182	-7.61%	14.47%	52,994,690	500,078	106	0.95%	39.47%
1999	4,073,230	11,638	350	9.72%	44.03%	853,073	4,875	175	-3.85%	10.06%	61,416,165	500,234	123	16.04%	61.84%
2000	4,137,105	11,820	350	0.00%	44.03%	781,585	4,466	175	0.00%	10.06%	61,418,165	500,236	123	0.00%	61.84%
2001	4,222,925	12,066	350	0.00%	44.03%	785,312	4,487	175	0.00%	10.06%	72,237,771	528,909	137	11.38%	80.26%
2002	4,490,640	12,830	350	0.00%	44.03%	739,654	4,227	175	0.00%	10.06%	77,448,494	528,409	147	7.30%	93.42%
2003	4,490,640	12,830	350	0.00%	44.03%	739,654	4,227	175	0.00%	10.06%	77,477,019	528,591	147	0.00%	93.42%
2004	4,537,890	12,965	350	0.00%	44.03%	739,654	4,227	175	0.00%	10.07%	82,504,703	528,456	156	6.21%	105.43%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.09%

0.80%

6.18%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	19,335	3,867	5	--	--	0	0		--	--	41,597,698	521,065	80	--	--
1993	19,335	3,867	5	0.00%		0	0				42,679,290	521,066	82	2.50%	2.50%
1994	19,335	3,867	5	0.00%		0	0				44,642,351	521,066	86	4.88%	7.50%
1995	20,255	4,051	5	0.00%		0	0				52,796,894	520,617	101	17.44%	26.25%
1996	20,255	4,051	5	0.00%		0	0				57,322,939	520,758	110	8.91%	37.50%
1997						20,255	4,051	5	--		57,471,424	520,707	110	0.00%	37.50%
1998						21,545	4,309	5	0.00%		57,602,483	520,859	111	0.91%	38.75%
1999						21,545	4,309	5	0.00%		66,364,013	521,056	127	14.41%	58.75%
2000						22,735	4,547	5	0.00%		66,359,590	521,069	127	0.00%	58.75%
2001						23,103	4,620	5	0.00%		77,269,111	550,082	140	10.24%	75.00%
2002						23,063	4,612	5	0.00%		82,701,851	550,079	150	7.14%	87.50%
2003	22,048	4,409	5	n/a	n/a	0	0		n/a	n/a	82,729,361	550,057	150	0.00%	87.50%
2003	22,048	4,409	5	0.00%	n/a	0	0			n/a	87,804,295	550,057	160	6.42%	99.53%

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.93%

60
MCPHERSON

FL area

2

CHART 4

EXHIBIT

60B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005